

THE H. JEFF BROWNING GOLD COIN COLLECTION

\$2,067,200.

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& BELIEF OF THE APPRAISER

Name: Stanley Kesselman
 Date of Birth: March 14, 1944
 Address: 45 East 89th Street, New York 10028
 Telephone: 425-6793
 Marital Status: Married
 Bar Status: Member New York Bar

Legal Education: New York University School of Law, Graduate Division;
 Master of Laws Degree 1970 in conjunction with 20 months
 in VISTA (Volunteers in Service to America); Urban Law
 Program on a government scholarship; Panelist on the
 David Susskind T.V. show as a representative of Vista

Fordham University Law School
 Dr. of Laws Degree 1968
 Class Standing: Graduated top 16% of class
 Prize: American Jurisprudence Prize in sales;
 Invited to join Law Review

Pre-Legal Education: Syracuse University, College of Business Administration
 B.S. degree June 1965
 Graduated in top ¼ of class
 Major: Accounting
 Honors: Beta Alpha Psi (National Accounting Honor
 Society)
 Deans List - 4 semesters
 Extracurricular activities: Treasurer of Beta Alpha
 Psi
 President of Phi Sigma Delts Fraternity
 Fraternity basketball team

The New Lincoln School - graduated June 1961
 Captain basketball team
 Class president

Employment: Self employed as one of the leading gold coin dealers
 in the country;
 Loeb, Rhoades & Co. Inc.
 375 Park Avenue
 New York, New York 10022
 Wise Friedman Incorporated
 55 Water Street
 New York, New York 10041

Miscellaneous: Contributed letters and articles to various numismatic
 publications

References: On request

1879 \$4.00 struck in gold, Flowing Hair variety	Estimate, \$26,000
1879 \$4.00 struck in gold, Coiled Hair variety	\$86,000
1880 \$4.00 struck in gold, Flowing Hair variety	\$47,500
1880 \$4.00 struck in gold, Coiled Hair variety	\$80,000
1879 \$4.00 struck in copper, Flowing Hair variety	\$7,000
1879 \$4.00 struck in copper, Coiled Hair variety	\$8,000
1880 \$4.00 struck in copper, Flowing Hair variety	\$7,500
1880 \$4.00 struck in copper, Coiled Hair variety	\$10,000
1879 \$4.00 struck in aluminum, Flowing Hair variety	\$7,000
1879 \$4.00 struck in aluminum, Coiled Hair variety	\$10,000
1880 \$4.00 struck in aluminum, Flowing Hair variety	\$8,000
1880 \$4.00 struck in aluminum, Coiled Hair variety	\$10,000
1879 \$4.00 struck in white metal, Coiled Hair variety	\$8,000
1879 \$20.00 struck in copper, Judd 1642	\$25,000
1879 \$20.00 struck in copper, Judd 1644	\$20,000

\$20.00 GOLD COINS

<u>DATE</u>	<u>GRADE</u>	<u>ESTIMATE</u>
1850	60+	\$5,000
1850-0	60+	\$10,000
1851	65	\$5,000
1851-0	60++	\$7,000
1852	60+	\$3,500
1852-0	65	\$12,500
1853	60+	\$3,000
1853-0	55	\$2,500
1854	50	\$1,000
1854-0	55	\$47,500
1854-S	60	\$3,000
1855	55+	\$2,000
1855-0	50	\$4,500
1855-S	65+	\$10,000
1856	55	\$1,250
1856-0	50+	\$40,000
1856-S	60++	\$3,750
1857	65	\$4,750
1857-0	55	\$2,500
1857-S	60++	\$3,500
1858	65 die defect	\$3,750
1858-0	50	\$2,000
1858-S	55+	\$3,500
1859	50 yellow gold	\$1,000

<u>DATE</u>	<u>GRADE</u>	<u>ESTIMATE</u>
1859-0	50	\$4,250
1859-S	60	\$2,250
1860	65 gem	\$8,000
1860-S	60	\$2,750
1860-0	45	\$3,750
1861	55	\$1,000
1861-0	55	\$5,000
1861-S	50	\$1,250
1861 paquet Reverse	55	\$225,000
1861-S paquet Reverse	55	\$15,000
1862	60+	\$4,000
1862-S	40	\$600
1863	55	\$1,250
1863-S	65	\$5,500
1864	45	\$850
1864-S	20	\$325
1865	40	\$600
1865-S	60 die breaks	\$3,500
1866-S No Motto	25+	\$750
1866	55	\$1,000
1866-S With Motto	40	\$400
1867	60+	\$1,750
1867-S	65	\$4,000
1868	65	\$6,500
1868-S	55	\$1,000

<u>DATE</u>	<u>GRADE</u>	<u>ESTIMATE</u>
1869	65	\$4,500.
1869-S	60+	\$3,000.
1870	55	\$1,500.
1870-CC	30+	\$27,500.
1870-S	50+	\$500.
1871	65	\$5,500.
1871-CC	40	\$3,000.
1871-S	60+	\$1,000.
1872	65	\$3,750.
1872-CC	55	\$3,000.
1872-S	50+ Bad Dent	\$600.
1873	35 closed 3	\$750.
1873 open 3'	55	\$400.
1873-CC	50	\$2000.
1873-S	55 closed 3	\$600.
1874	55	\$450.
1874-CC	50+	\$850.
1874-S	55	\$500.
1875	55+	\$600.
1875-CC	60+	\$1,250.
1875-S	60++	\$750.
1876	60	\$750.
1876-CC	60+	\$1,500.
1876-S	60++	\$750.
1877	55+	\$450.

<u>DATE</u>		<u>GRADE</u>	<u>ESTIMATE</u>
1877-CC		55	\$750.
1877-S		45	\$400.
1878		65	\$2,500.
1878-CC	Best known	65	\$8,500.
1878-S		65	\$1,750.
1879		60+	\$1,000.
1879-CC		60++	\$4,500.
1879-0	Best known	65+	\$40,000.
1879-S		60+	\$1,000.
1880		65+	\$3,500.
1880-S		65	\$1,275.
1881		55	\$6,500.
1881-S		55	\$600.
1882		65	\$32,500.
1882-CC		55	\$850.
1882-S		65+	\$2,500.
1883		70	\$85,000.
1883-CC		60	\$1,250.
1883-S		55	\$450.
1884		70	\$85,000
1884-CC		60+	\$1,500.
1884-S		65	\$2,000.
1885		50	\$11,000.

<u>DATE</u>		<u>GRADE</u>	<u>ESTIMATE</u>
1885-CC		60	\$4,000.
1885-S		70	\$6,000.
1886	proof	65	\$30,000.
1887		65	\$30,000.
1887-S		60	\$750.
1888		65+	\$5,000.
1888-S		55	\$400.
1889		60+	\$1,250.
1889-CC		60	\$1,250.
1889-S		55	\$400.
1890		55	\$450.
1890-CC		55	\$700.
1890-S		55	\$500.
1891		70	\$35,000.
1891-CC		65	\$10,000.
1891-S		65	\$1,500.
1892	proof	70	\$16,000.
1892-CC		65	\$4,000.
1892-S		50	\$400.
1893		60	\$450.
1893-CC		60+	\$2,250.
1893-S		70	\$5,000.
1894		65+	\$2,000.
1894-S		60+	\$650.
1895		60+	\$650.

<u>DATE</u>	<u>GRADE</u>	<u>ESTIMATE</u>
1895-S	65++	\$5,000.
1896	65+	\$2,250.
1896-S	60+	\$600.
1897	60+	\$600.
1897-S	60+	\$600.
1898	65	\$1,000.
1898-S	60+	\$600.
1899	65	\$1,000.
1899-S	70	\$5000.
1900	65+	\$2000.
1900-S	70+	\$7,500.
1901	65+	\$2000.
1901-S	60++	\$1000.
1902	60	\$900.
1902-S	60+	\$600.
1903	60	\$600.
1903-S	65	\$1,000.
1904	65	\$800.
1904-S	60+	\$600.
1905	60	\$600.
1905-S	65	\$850.
1906	65	\$3,000.
1906-D	65	\$1,500.
1906-S	65	\$1,000.

<u>DATE</u>	<u>GRADE</u>	<u>ESTIMATE</u>
1907	60++	\$600.
1907-D	65	\$1500.
1907-S	60+	\$600.
1907 Ultra High Relief	70	\$225,000.
1907 H.R. Wire Rim	70	\$12,500.
1907 H.R. Flat Rim	65	\$10,000.
1907	65+	\$3,000.
1908 No Motto	65+	\$2,000.
1908-D No Motto	65+	\$3,500.
1908 With Motto	65+	\$2,500.
1908-D With Motto	65+	\$3,500.
1908-S	65+	\$10,000.
1909	65+	\$4,000.
1909 over 8	65	\$4,000.
1909-D	65+	\$10,000.
1909-S	65	\$1,000.
1910	60+	\$600.
1910-D	60+	\$600.
1910-S	65+	\$1,500.
1911	65	\$2,000.
1911-D	65	\$1,000.
1911-S	65	\$1,000.
1912	65+	\$2,500.
1913	65	\$1,500.

<u>DATE</u>	<u>GRADE</u>	<u>ESTIMATE</u>
1913-D	65+	\$1,500.
1913-S	65+	\$2,000.
1914	65	\$2,500.
1914-D	65+	\$1,500.
1914-S	60+	\$600.
1915	60+	\$750.
1915-S	60	\$500.
1916-S	60+	\$1,000.
1920	65	\$850.
1920-S	65	\$16,000.
1921	60 Flat Knee	\$25,000.
1922	60+	\$600.
1922-S	60+	\$850.
1923	60++	\$600.
1923-D	65	\$650.
1924	65+	\$1,000.
1924-D	60++	\$1,500.
1924-S	55+	\$1,250.
1925	65+	\$1,000.
1925-D	65	\$3,000.
1925-S	60	\$1,250.
1926	65	\$500.
1926-D	60+	\$2,500.
1926-S	65 With Nicks	\$1,250.
1927	65	\$500. ^A

<u>DATE</u>	<u>GRADE</u>	<u>ESTIMATE</u>
1927 -D	65	\$210,000.
1927-S	65+	\$10,000.
1928	60	\$400.
1929	65	\$7,000.
1930-S	65	\$17,500.
1931	65	\$14,000.
1931-D	65	\$17,500.
1932	65	\$16,000.

QUANTITATIVE GRADING

In this appraisal, we use the quantitative grading system for describing the condition of the coins. it works like this, if a coin meets the minimum requirements to qualify, for example, as very fine, that coin is listed as very fine 20. if it is slightly better than the minimum standards it would then be listed as very fine 25. if it is what normally would be listed as very fine to extremely fine, the coin would be designated as choice very fine 30. A coin that is significantly better than very fine but not fully up to the standards for extremely fine, would be listed as choice very fine 35.

following are the numbers used in the quantitative grading system,

poor.....1	very fine.....20-25-30-35
Fair.....2	Extremely fine...40-45
About good.....3	About uncirculated..50-55
Good.....4-6	Uncirculated.....60-65-70
very good.....8-10	proof.....50-55-60-65-70
Fine.....12-15	

Intermediate numbers are not used. However, on occasion, a plus(+) is used to designate that a given coin is somewhat better than the listed quantitative grade, but not good enough to qualify for the next higher one.

Total appraisal value adds up to \$2,067,200.

Two million, sixty-seven thousand, two hundred dollars.

Stanley Kesselman Inc.

PROFESSIONAL NUMISMATIST

15 WEST 81st STREET

NEW YORK, NEW YORK 10024

FACTS BASED ON INFORMATION AND BELIEF

1. There has not been an auction in quality \$20 gold coins since I have been attending (1959).
2. Many of the coins sell for \$10,000.00 and less in this collection. At an auction these coins can very easily sell over any reasonable estimate as the collection is full of quality items; and people tend to overspend for quality.
3. One wealthy collector is all it would take to alter any estimate. By the nature of the hobby they exist, and any one of them could buy the whole collection. At this time no one knows who is "out there". These buyers are also almost totally unaffected by the economy in their purchases. These buyers, plus the enthusiasm generated by a proper auction could mean that my appraisal might be exceeded by as much as 30%.
4. The quality and completeness of this collection, could add to its value by bringing "out of the woods" every conceivable buyer. With many of the coins being the finest known; the auction value as a whole would exceed my appraisal value, which was figured on a coin, by coin, basis.
5. One caveat that appears is that for some reason, very expensive coins do not sell well at auction. I mean by this, coins over \$50,000.00 in value have not sold well at auctions in the past. They are outside the price-range of most buyers.
6. Many top collectors have seen so much of their coins appreciate that they do not mind if they have to overpay to buy the items that appeal to them. Therefore; I would expect because of the quality of these coins, many of my estimates will be found conservative.
7. If this collection is put up for auction, I would expect that the house picked to be a firm with prior coin auction experience. Firms that are big in the total auction business seem to attract mainly dealers to their sales, and therefore; the values achieved would not be commensurate with their possible sale value.
8. In conclusion, my appraisal is based only on a sum of the coins' value, as this is the only way I can arrive at a figure. If I were to take into account the above seven statements, the auction value less commissions (which today should be low), would exceed my estimate.

UNITED STATES \$1.00 GOLD COINS

<u>Date</u>	<u>Cost</u>	<u>Purchase Date</u>	<u>Appraisal Value</u>
(Type I \$1.00 Gold)			
1849 Open Wreath	600	06/09/77	1,000
1849 Closed Wreath	600	06/09/77	1,000
1849-C Closed Wreath	500	06/09/77	400
1849-D Open Wreath	900	06/09/77	1,000
1849-O Open Wreath	200	06/09/77	600
1850	500	06/09/77	350
1850-D	750	06/09/77	550
1850-O	750	06/09/77	1,250
1851	225	06/09/77	250
1851-C	500	06/09/77	650
1851-D	450	06/09/77	450
1851-O	300	06/09/77	300
1852	175	06/09/77	250
1852-C	2,500	06/09/77	1,500
1852-D	900	06/09/77	1,000
1852-O	350	06/09/77	250
1853	600	06/09/77	400
1853-C	900	06/09/77	1,000
1853-D	750	06/09/77	600
1853-O	275	06/09/77	300
1854	475	06/09/77	475

UNITED STATES \$1.00 GOLD COINS (CONTINUED)

<u>Date</u>	<u>Cost</u>	<u>Purchase Date</u>	<u>Appraisal Value</u>
1854-D	900	06/09/77	850
1854-S	350	06/09/77	400
(Type II \$1.00 Gold)			
1854	900	06/09/77	1,000
1855	900	06/09/77	1,250
1855-C	4,000	06/09/77	2,000
1855-D	3,000	06/09/77	3,000
1855-O	900	06/09/77	850
1856-S	1,200	06/09/77	750
(Type III \$1.00 Gold)			
1856 Upright 5	180	06/09/77	180
1856 Slant 5	425	06/09/77	200
1856-D	3,000	06/09/77	3,000
1857	450	06/09/77	500
1857-C	600	06/09/77	400
1857-D	1,200	06/09/77	1,200
1857-S	400	06/09/77	400
1858	225	06/09/77	225
1858-D	3,000	06/09/77	3,000
1858-S	400	06/09/77	350
1859	950	06/09/77	750
1859-C	750	06/09/77	750
1859-D	750	06/09/77	750

UNITED STATES \$1.00 GOLD COINS (CONTINUED)

<u>Date</u>	<u>Cost</u>	<u>Purchase Date</u>	<u>Appraisal Value</u>
1860	225	06/09/77	225
1860-D	7,500	06/09/77	5,000
1860-S	300	06/09/77	400
1861	400	06/09/77	700
1861-D	27,500	06/09/77	20,000
1862	180	06/09/77	200
1863	3,500	06/09/77	2,000
1864	750	06/09/77	750
1865	2,000	06/09/77	1,500
1866	1,250	06/09/77	1,400
1867	600	06/09/77	750
1868	1,500	06/09/77	1,250
1869	1,500	06/09/77	1,250
1870	450	06/09/77	600
1870-S	1,500	06/09/77	1,000
1871	1,200	06/09/77	1,000
1872	1,000	06/09/77	1,250
1873 Closed 3	425	06/09/77	650
1873 Open 3	600	06/09/77	700
1874	225	06/09/77	225
1875	11,000	06/09/77	225
1876	450	06/09/77	600
1877	900	06/09/77	1,000
1878	1,000	06/09/77	1,000

UNITED STATES \$1.00 GOLD COINS (CONTINUED)

<u>Date</u>	<u>Cost</u>	<u>Purchase Date</u>	<u>Appraisal Value</u>
1879	600	06/09/77	600
1880	450	06/09/77	500
1881	1,000	06/09/77	800
1882	300	06/09/77	400
1883	350	06/09/77	400
1884	300	06/09/77	400
1885	425	06/09/77	400
1886	350	06/09/77	900
1887	350	06/09/77	600
1888	350	06/09/77	600
1889	225	06/09/77	250

<u>Cost</u>	<u>Duplicate</u>	<u>Appraisal Value</u>
Unknown	1 - 1849-D Open Wreath	400

UNITED STATES \$10.00 GOLD COINS (CONTINUED)

<u>Date</u>	<u>Cost</u>	<u>Purchase Date</u>	<u>Appraisal Value</u>
1879-S	175	08/04/77	175
1880	175	08/04/77	175
1880-CC	400	08/04/77	400
1880-O	550	08/04/77	400
1880-S	225	08/04/77	275
1881	175	08/04/77	175
1881-CC	225	08/04/77	250
1881-O	350	08/04/77	450
1881-S	225	08/04/77	275
1882	175	08/04/77	225
1882-CC	450	08/04/77	450
1882-O	300	08/04/77	300
1882-S	175	08/04/77	175
1883	175	08/04/77	175
1883-CC	300	08/04/77	400
1883-O	4,000	08/04/77	4,000
1883-S	225	08/04/77	225
1884	250	08/04/77	325
1884-CC	300	08/04/77	400
1884-S	225	08/04/77	275
1885	225	08/04/77	275
1885-S	225	08/04/77	275
1886	175	08/04/77	175
1886-S	225	08/04/77	275
1887	250	08/04/77	300

UNITED STATES \$10.00 GOLD COINS (CONTINUED)

<u>Date</u>	<u>Cost</u>	<u>Purchase Date</u>	<u>Appraisal Value</u>
1887-S	175	08/04/77	175
1888	300	08/04/77	300
1888-O	750	08/04/77	1,000
1888-S	225	08/04/77	275
1889	1,000	08/04/77	1,000
1889-S	225	08/04/77	275
1890	250	08/04/77	250
1890-CC	225	08/04/77	225
1891	250	08/04/77	250
1891-CC	200	08/04/77	200
1892	175	08/04/77	200
1892-CC	225	08/04/77	225
1892-O	225	08/04/77	225
1892-S	150	08/04/77	175
1893	175	08/04/77	200
1893-CC	225	08/04/77	225
1893-O	225	08/04/77	225
1893-S	175	08/04/77	200
1894	175	08/04/77	200
1894-O	200	08/04/77	200
1894-S	225	08/04/77	225
1895	225	08/04/77	225
1895-O	200	08/04/77	200
1895-S	750	08/04/77	1,000
1896	175	08/04/77	175

UNITED STATES \$2.50 GOLD COINS

<u>Date</u>	<u>Cost</u>	<u>Purchase Date</u>	<u>Appraisal Value</u>
1796 No Stars	20,000	10/11/77	20,000
1796 With Stars	17,500	10/11/77	17,500
1797	9,000	10/11/77	7,500
1798	8,000	10/11/77	5,500
1802	2,000	10/11/77	2,750
1804 13 Stars	15,000	10/11/77	12,500
1804 14 Stars	3,750	10/11/77	3,250
1805	3,750	10/11/77	4,000
1806/4	2,000	10/11/77	2,750
1806/5	10,000	10/11/77	7,500
1807	4,000	10/11/77	3,250
1808	12,000	10/11/77	11,500
1821	4,500	10/11/77	4,500
1824	2,500	10/11/77	2,500
1825	4,000	10/11/77	3,500
1826	15,000	10/11/77	15,000
1827	6,000	10/11/77	5,000
1829	3,000	10/11/77	4,000
1830	5,000	10/11/77	4,000
1831	10,000	10/11/77	7,500
1833	5,000	10/11/77	5,000
1834 With Motto	25,000	10/11/77	25,000

UNITED STATES \$3.00 GOLD COINS

<u>Date</u>	<u>Cost</u>	<u>Purchase Date</u>	<u>Appraisal Value</u>
1854	3,200	10/19/74	3,750
1854-D	9,900	03/25/75	8,000
1854-O	600	10/19/74	450
1855	4,200	11/04/75	4,200
1855-S	500	10/19/74	500
1856	750	10/19/74	600
1856-S	12,500	10/19/74	10,000
1857	750	10/19/74	600
1857-S	750	10/19/74	600
1858	1,500	10/19/74	2,000
1859	1,250	10/19/74	750
1860	3,500	10/19/74	3,750
1860-S	12,500	10/19/74	10,000
1861	1,250	10/19/74	1,250
1862	1,000	10/19/74	750
1863	2,000	10/19/74	1,250
1864	3,500	10/19/74	3,000
1865	2,000	10/19/74	2,250
1866	750	10/19/74	1,250
1867	750	10/19/74	850
1868	1,000	10/19/74	1,000
1869	2,000	10/19/74	1,250
1870	2,200	10/19/74	1,450
1871	1,750	10/19/74	1,400
1872	7,000	10/19/74	7,500

UNITED STATES \$3.00 GOLD COINS (CONTINUED)

<u>Date</u>	<u>Cost</u>	<u>Purchase Date</u>	<u>Appraisal Value</u>
1873 Open 3	28,000	12/03/74	22,500
1873 Closed 3	10,000	10/19/74	6,000
1874	500	10/19/74	500
1875	150,000	10/19/74	110,000
1876	35,000	10/19/74	25,000
1877	30,000	10/19/74	25,000
1878	3,000	10/19/74	3,000
1879	2,500	10/19/74	2,750
1880	3,500	10/19/74	3,000
1881	10,000	10/19/74	8,500
1882	6,000	10/19/74	6,500
1883	6,000	10/19/74	6,000
1884	3,500	10/19/74	4,000
1885	2,000	10/19/74	3,000
1886	3,000	10/19/74	2,500
1887	2,500	10/19/74	2,750
1888	3,000	10/19/74	3,000
1889	4,000	10/19/74	4,000

UNITED STATES \$10.00 GOLD COINS

<u>Date</u>	<u>Cost</u>	<u>Purchase Date</u>	<u>Appraisal Value</u>
(Early \$10.00 Gold)			
1795 9 Leaves	9,000	12/10/77	12,000
1795 13 Leaves	8,000	06/09/77	8,000
1796	7,000	06/09/77	5,500
1797 Sm. Eagle	12,500	06/09/77	10,000
1797 Lg. Eagle	3,500	06/09/77	3,000
1798/7 9 stars left 4 stars right	9,000	06/09/77	9,000
1798/7 7 stars left 6 stars right	50,000	06/09/77	40,000
1799	2,000	06/09/77	2,000
1800	3,500	06/09/77	3,000
1801	3,000	06/09/77	2,250
1803	3,500	06/09/77	3,250
1804	6,000	06/09/77	4,500
(Liberty \$10.00 Gold)			
1838	950	08/04/77	1,000
1839 Lg. Letters	1,250	08/04/77	1,500
1839 Sm. Letters	1,250	08/04/77	1,500
1840	250	08/04/77	250
1841	300	08/04/77	250

UNITED STATES \$10.00 GOLD COINS (CONTINUED)

<u>Date</u>	<u>Cost</u>	<u>Purchase Date</u>	<u>Appraisal Value</u>
1841-0	1,750	08/04/77	1,500
1842 Sm. Date	300	08/04/77	300
1842 Lg. Date	300	08/04/77	300
1842-0	300	08/04/77	325
1843	250	08/04/77	250
1843-0	250	08/04/77	250
1844	650	08/04/77	1,000
1844-0	250	08/04/77	250
1845	200	08/04/77	225
1845-0	350	08/04/77	500
1846	275	08/04/77	300
1846-0	250	08/04/77	750
1847	175	08/04/77	150
1847-0	250	08/04/77	250
1848	250	08/04/77	250
1848-0	300	08/04/77	300
1849	250	08/04/77	250
1849-0	250	08/04/77	175
1850	250	08/04/77	250
1850-0	500	08/04/77	375
1851	250	08/04/77	300
1851-0	250	08/04/77	250
1852	200	08/04/77	200
1852-0	325	08/04/77	325

UNITED STATES \$10.00 GOLD COINS (CONTINUED)

<u>Date</u>	<u>Cost</u>	<u>Purchase Date</u>	<u>Appraisal Value</u>
1853	200	08/04/77	200
1853-0	275	08/04/77	275
1854	350	08/04/77	400
1854-0	600	08/04/77	600
Lg. Date			
1854-0	350	08/04/77	350
Sm. Date			
1854-S	250	08/04/77	250
1855	250	08/04/77	250
1855-0	350	08/04/77	350
1855-S	550	08/04/77	550
1856	200	08/04/77	200
1856-0	350	08/04/77	350
1856-S	350	08/04/77	350
1857	400	08/04/77	400
1857-0	1,750	08/04/77	1,400
1857-S	1,500	08/04/77	1,000
1858	4,500	08/04/77	4,000
1858-0	600	08/04/77	1,000
1858-S	400	08/04/77	400
1859	325	08/04/77	325
1859-0	2,500	08/04/77	1,500
1859-S	750	08/04/77	750
1860	600	08/04/77	600
1860-0	400	08/04/77	400
1860-S	2,500	08/04/77	2,000

UNITED STATES \$10.00 GOLD COINS (CONTINUED)

<u>Date</u>	<u>Cost</u>	<u>Purchase Date</u>	<u>Appraisal Value</u>
1861	200	08/04/77	225
1861-S	1,000	08/04/77	750
1862	500	08/04/77	500
1862-S	310	08/04/77	300
1863	3,100		4,500
1863-S	750	08/04/77	750
1864	1,000	08/04/77	1,000
1864-S	3,500	08/04/77	3,500
1865	1,000	08/04/77	1,000
1865-S	1,250	08/04/77	750
1865-S 1865/inv. 186	1,000	08/04/77	1,000
1866-S No Motto	1,000	08/04/77	1,000
1866	1,000	08/04/77	1,250
1866-S With Motto	1,000	08/04/77	750
1867	1,000	08/04/77	1,000
1868	300	08/04/77	400
1868-S	300	08/04/77	300
1869	2,000	08/04/77	2,000
1869-S	750	08/04/77	750
1870	750	08/04/77	750
1870-CC	2,500	08/04/77	2,500
1870-S	750	08/04/77	1,000
1871	2,000	08/04/77	2,000

UNITED STATES \$10.00 GOLD COINS (CONTINUED)

<u>Date</u>	<u>Cost</u>	<u>Purchase Date</u>	<u>Appraisal Value</u>
1871-CC	1,500	08/04/77	1,000
1871-S	300	08/04/77	300
1872	2,000	08/04/77	2,000
1872-CC	2,000	08/04/77	2,000
1872-S	300	08/04/77	400
1873	5,250	08/04/77	7,500
1873-CC	2,000	08/04/77	2,000
1873-S	1,500	08/04/77	1,000
1874	300	08/04/77	300
1874-CC	350	08/04/77	350
1874-S	300	08/04/77	300
1875	67,500	08/04/77	45,000
1875-CC	500	08/04/77	500
1876	4,000	08/04/77	4,000
1876-CC	1,250	08/04/77	1,250
1876-S	750	08/04/77	1,000
1877	4,000	08/04/77	4,000
1877-CC	2,000	08/04/77	2,000
1877-S	250	08/04/77	250
1878	175	08/04/77	175
1878-CC	1,750	08/04/77	1,750
1878-S	200	08/04/77	275
1879	175	08/04/77	175
1879-CC	5,000	08/04/77	5,000
1879-O	1,500	08/04/77	1,750

UNITED STATES \$10.00 GOLD COINS (CONTINUED)

<u>Date</u>	<u>Cost</u>	<u>Purchase Date</u>	<u>Appraisal Value</u>
1910-S	1,000	05/11/77	2,000
1911	400	05/11/77	750
1911-D	1,000	05/11/77	1,000
1911-S	500	05/11/77	750
1912	300	05/11/77	400
1912-S	250	05/11/77	350
1913	500	05/11/77	750
1913-S	350	05/11/77	300
1914	350	05/11/77	500
1914-D	250	05/11/77	400
1914-S	750	05/11/77	1,000
1915	350	05/11/77	300
1915-S	500	05/11/77	500
1916-S	750	05/11/77	650
1920-S	10,000	05/11/77	13,500
1926	300	05/11/77	350
1930-S	7,500	05/11/77	10,000
1932	300	05/11/77	350
1933	70,000	05/11/77	60,000

UNITED STATES \$20.00 GOLD COINS.

<u>Date</u>	<u>Cost</u>	<u>Purchase Date</u>	<u>Appraisal Value</u>
1850	5,300	10/31/74	8,000
1850-0	8,182	10/22/74	10,000
1851	3,315	10/22/74	4,000
1851-0	7,500	10/22/74	6,000
1852	2,000	10/22/74	3,500
1852-0	8,450	10/22/74	8,000
1853	636	10/22/74	1,750
1853-0	1,350	10/22/74	3,500
1854	315	08/16/74	1,500
1854-0	67,500	10/22/74	45,000
1854-S	1,750	10/22/74	2,000
1855	780	10/22/74	1,750
1855-0	5,850	10/22/74	6,000
1855-S	7,775	10/22/74	10,000
1856	900	10/22/74	1,500
1856-0	54,000	10/22/74	40,000
1856-S	3,150	10/22/74	2,750
1857	1,425	10/22/74	2,500
1857-0	1,850	10/22/74	3,000
1857-S	1,550	10/16/74	2,750
1858	3,550	10/22/74	4,000
1858-Q	1,350	10/22/74	2,000
1858-0	2,000	10/22/74	1,750
1859	715	01/22/74	3,500
1859-0	8,250	03/25/75	6,000
1859-S	1,350	10/22/74	3,500

UNITED STATES \$20.00 GOLD COINS (CONTINUED)

<u>Date</u>	<u>Cost</u>	<u>Purchase Date</u>	<u>Appraisal Value</u>
1860	6,750	10/22/74	7,000
1860-0	5,850	10/22/74	5,500
1861	500	03/04/73	1,250
Reg. Rev. Var.			
1861-0	3,600	10/22/74	5,000
1861-S	850	10/22/74	1,000
Reg. Rev. Var.			
1861	267,500	03/22/76	225,000
Paquet Rev. Var.			
1861-S	11,000	07/29/74	10,000
Paquet Rev. Var.			
1862	4,500	10/22/74	6,000
1862-S	458	10/22/74	500
1863	1,350	10/22/74	1,750
1863-S	4,400	03/25/75	5,000
1864	500	08/16/74	1,000
1864-S	350	10/22/74	325
1865	450	07/09/74	500
1865-S	4,400	03/25/75	10,000
1866-S	285	11/18/73	450
No Motto Var.			
1866	600	08/16/74	1,250
1866-S	275	03/04/73	350
With Motto			
1867	1,300	08/16/74	1,250
1867-S	2,250	10/22/74	3,500
1868	2,700	10/22/74	4,500
1868-S	595	10/22/74	1,500
1869	3,600	10/22/74	7,500

605

UNITED STATES \$20.00 GOLD COINS (CONTINUED)

<u>Date</u>	<u>Cost</u>	<u>Purchase Date</u>	<u>Appraisal Value</u>
1869-S	3,490	10/22/74	6,000
1870	925	07/29/74	1,500
1870-CC	27,000	12/20/73	25,000
1870-S	161	10/22/74	1,500
1871	675	10/22/74	6,000
1871-CC	2,200	01/22/74	2,500
1871-S	660	03/25/75	1,750
1872	2,250	10/22/74	5,000
1872-CC	3,080	03/25/75	7,500
1872-S	495	04/14/74	500
1873 Closed 3 Var.	700	07/09/74	750
1873 Open 3 Var.	495	03/25/75	500
1873-CC	3,000	10/22/74	4,000
1873-S	280	08/16/74	325
1874	270	08/16/74	400
1874-CC	750	10/22/74	600
1874-S	411	10/22/74	750
1875	360	10/22/74	400
1875-CC	1,550	08/16/74	1,500
1875-S	186	10/22/74	750
1876	350	08/16/74	750
1876-CC	850	10/22/74	1,500
1876-S	390	10/22/74	1,000
1877	200	03/04/73	500
1877-CC	750	10/22/74	900

UNITED STATES \$20.00 GOLD COINS (CONTINUED)

<u>Date</u>	<u>Cost</u>	<u>Purchase Date</u>	<u>Appraisal Value</u>
1877-S	170	03/04/73	325
1878	820	10/22/74	1,750
1878-CC	4,150	10/22/74	10,000
1878-S	240	10/22/74	750
1879	1,150	10/31/74	2,500
1879-CC	3,225	10/22/74	3,500
1879-O	39,700	10/22/74	32,500
1879-S	265	10/22/74	450
1880	1,086	10/22/74	4,000
1880-S	360	10/22/74	600
1881	12,000	10/22/74	10,000
1881-S	240	10/22/74	450
1882	20,000	05/21/74	30,000
1882-CC	750	10/22/74	1,000
1882-S	820	10/22/74	2,000
1883	100,000	03/22/76	75,000
1883-CC	1,200	10/22/74	1,250
1883-S	240	10/22/74	450
1884	100,000	03/22/76	75,000
1884-CC	1,200	10/22/74	1,250
1884-S	420	10/22/74	1,500
1885	14,000	08/16/74	10,000
1885-CC	3,350	10/22/74	4,500
1885-S	1,835	10/22/74	3,000
1886	25,000	07/29/74	30,000
1887	32,500	05/14/74	27,500

UNITED STATES \$20.00 GOLD COINS (CONTINUED)

<u>Date</u>	<u>Cost</u>	<u>Purchase Date</u>	<u>Appraisal Value</u>
1887-S	1,385	10/22/74	2,000
1888	2,100	10/22/74	2,500
1888-S	325	10/22/74	450
1889	900	10/22/74	1,250
1889-CC	700	03/04/73	2,500
1889-S	245	10/22/74	400
1890	360	10/22/74	400
1890-CC	525	08/16/74	1,250
1890-S	608	10/22/74	400
1891	20,300	03/25/75	20,000
1891-CC	9,500	01/22/75	8,500
1891-S	415	10/22/74	1,000
1892	16,000	05/24/74	10,000
1892-CC	2,145	10/22/74	3,500
1892-S	170	03/04/73	350
1893	170	03/04/73	450
1893-CC	900	10/22/74	2,000
1893-S	615	10/22/74	2,000
1894	420	10/22/74	750
1894-S	545	10/22/74	750
1895	170	03/04/73	600
1895-S	545	10/22/74	2,000
1896	607	10/22/74	1,500
1896-S	245	10/22/74	750
1897	170	03/04/73	600
1897-S	170	03/04/73	600

UNITED STATES \$20.00 GOLD COINS (CONTINUED)

<u>Date</u>	<u>Cost</u>	<u>Purchase Date</u>	<u>Appraisal Value</u>
1898	350	10/22/74	750
1898-S	250	10/22/74	600
1899	245	10/22/74	750
1899-S	1,670	10/22/74	2,000
1900	195	10/22/74	1,250
1900-S	2,070	10/22/74	3,000
1901	850	10/22/74	1,000
1901-S	433	10/22/74	600
1902	900	10/22/74	1,500
1902-S	220	10/22/74	500
1903	170	03/04/73	500
1903-S	432	10/22/74	1,000
1904	220	10/22/74	600
1904-S	245	10/22/74	500
1905	250	03/04/73	1,000
1905-S	240	10/22/74	600
1906	1,625	10/22/74	2,000
1906-D	900	10/22/74	1,500
1906-S	460	10/22/74	750
1907	245	10/22/74	400
1907-D	286	10/22/74	1,250
1907-S	170	10/22/74	750
1907	250,000	03/22/76	250,000
St. Gaudens Type Ultra High Relief			
1907	3,000	01/29/75	7,500
St. Gaudens Type High Relief, Wire Rim Var.			

UNITED STATES \$20.00 GOLD COINS (CONTINUED)

<u>Date</u>	<u>Cost</u>	<u>Purchased Date</u>	<u>Appraisal Value</u>
1907 St. Gaudens Type High Relief, Flat Rim Var.	3,000	01/29/75	6,500
1907 St. Gaudens Type Reg. Relief	300	01/29/75	1,000
1908 No Motto Var.	300	01/29/75	750
1908-D No Motto Var.	300	01/29/75	1,000
1908 With Motto Var.	500	01/29/75	750
1908-D With Motto Var.	400	01/29/75	1,000
1908-S	2,200	04/25/74	7,500
1909	850	01/29/75	2,250
1909 over 8	350	01/29/75	1,000
1909-D	800	01/29/75	2,000
1909-S	300	01/29/75	750
1910	350	01/29/75	1,000
1910-D	300	01/29/75	750
1910-S	300	01/29/75	1,000
1911	300	01/29/75	1,000
1911-D	300	01/29/75	750
1911-S	350	01/29/75	500
1912	650	01/29/75	1,750
1913	300	01/29/75	600
1913-D	300	01/29/75	1,000
1913-S	650	01/29/75	1,000
1914	250	01/29/75	750

UNITED STATES \$20.00 GOLD COINS (CONTINUED)

<u>Date</u>	<u>Cost</u>	<u>Purchase Date</u>	<u>Appraisal Value</u>
1914-D	300	01/29/75	750
1914-S	300	01/29/75	750
1915	350	01/29/75	750
1915-S	175	03/04/73	500
1916-S	250	01/29/75	600
1920	300	01/29/75	750
1920-S	10,189	01/29/75	14,000
1921	25,000	01/29/75	17,500
1922	225	01/29/75	400
1922-S	300	01/29/75	750
1923	300	01/29/75	400
1923-D	275	01/29/75	750
1924	275	01/29/75	500
1924-D	300	01/29/75	1,000
1924-S	1,000	01/29/75	1,250
1925	300	01/29/75	600
1925-D	2,500	01/29/75	2,500
1925-S	900	01/29/75	1,500
1926	250	01/29/75	450
1926-D	1,200	01/29/75	2,250
1926-S	1,000	01/29/75	1,500
1927	170	03/04/73	450
1927-D	175,000	09/24/74	175,000
1927-S	8,000	10/17/74	10,000
1928	86	10/12/72	400
1929	7,500	01/29/75	6,000

UNITED STATES \$20.00 GOLD COINS (CONTINUED)

<u>Date</u>	<u>Cost</u>	<u>Purchase Date</u>	<u>Appraisal Value</u>
1930-S	22,000	01/29/75	16,000
1931	20,000	01/29/75	12,000
1931-D	18,500	08/12/74	15,000
1932	20,000	01/29/75	15,000

<u>Cost</u>	<u>Duplicates</u>	<u>Appraisal Value</u>
	1 - 1910-D	
	2 - 1914-S	
860	2 - 1915-S	3,000
	3 - 1922	
	2 - 1925	

MISCELLANEOUS

<u>Date</u>	<u>Cost</u>	<u>Purchase Date</u>	<u>Appraisal Value</u>
1879 \$4 Struck in gold Flow. Hair Var. Judd 1635			25,000
1879 \$4 Struck in gold Coil. Hair Var. Judd 1638	120,000	06/77	80,000 95,000
1880 \$4 Struck in gold Flow. Hair Var. Judd 1657			42,500 45,000
1880 \$4 Struck in gold Coil. Hair Var. Judd 1660			70,000 90,000

MISCELLANEOUS

<u>Date</u>	<u>Cost</u>	<u>Purchase Date</u>	<u>Appraisal Value</u>
1879 \$4 Struck in copper Flow. Hair Var. Judd 1636			7,500
1879 \$4 Struck in copper Coil. Hair Var. Judd 1639			12,500 7500
1880 \$4 Struck in copper Flow. Hair Var. Judd 1658			10,000 7500
1880 \$4 Struck in copper Coil. Hair Var. Judd 1661			12,500 7500
1879 \$4 Struck in alum. Flow. Hair Var. Judd 1637	110,000	02/24/76	6,500 7500
1879 \$4 Struck in alum. Coil. Hair Var. Judd 1640			10,000 7500
1880 \$4 Struck in alum. Flow. Hair Var. Judd 1659			9,000 7500
1800 \$4 Struck in alum. Coil. Hair Var. Judd 1662			10,000 7500
1879 \$4 Struck in white metal Coil. Hair Var. Judd 1641			15,000 7500

MISCELLANEOUS

<u>Date</u>	<u>Cost</u>	<u>Purchase Date</u>	<u>Appraisal Value</u>
1879 \$20 Struck in copper Judd 1642			25,000
	35,000	02/24/76	
1879 \$20 Struck in copper Judd 1644			25,000

PANAMA PACIFIC COMMEMORATIVES

<u>Date</u>	<u>Cost</u>	<u>Purchase Date</u>	<u>Appraisal Value</u>
1915-S \$50 round			17,500 16,000
1915-S \$50 octagonal			12,500
	33,725	06/77	
1915-S \$2.50			1,750
1915-S \$1			400

HART SET

<u>Date</u>	<u>Cost</u>	<u>Purchase Date</u>	<u>Appraisal Value</u>
<u>Alaska (12)</u>			
1909 DWT Set	200	03/04/77	
1911 Parka Set	1,750	03/04/77	
1897 \$1 & 50¢ Pinch Round	500	03/04/77	
1897 \$1 & 50¢ Pinch Oct.	500	03/04/77	
1901 25¢			
1902 25¢			
<u>California</u>			
12 Various Tokens	200	03/04/77	
<u>Washington</u>			
1914 Set	750	03/04/77	
<u>Montana</u>			
1914 Set	750	03/04/77	
<u>Oregon</u>			
1914 Set	600	03/04/77	
<u>Idaho</u>			
1914 Set	750	03/04/77	
<u>Copper Frame</u>	1,500	03/04/77	The Set: 7,500

MISCELLANEOUS

<u>Date</u>	<u>Cost</u>	<u>Purchase Date</u>	<u>Appraisal Value</u>
American Bicentennial Medal Solid Gold Size of a Dime	Unknown	Unknown	35
1976 Canada \$100 Olympic Gold Coin in Box	Unknown	Unknown	150

N O . 21101

THE STATE OF TEXAS

VS.

MIKE GROVE BROWNLEE

IN THE JUSTICE OF THE PEACE COURT

PRECINCT ONE, PLACE SEVEN

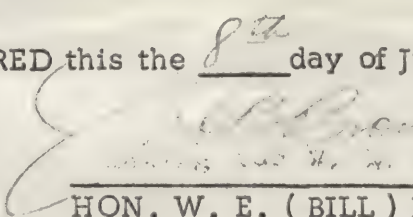
DALLAS COUNTY, TEXAS

ORDER DISMISSING PROSECUTION

This day came on to be heard Motion of Defendant, Mike Grove Brownlee herein, and Motion of the District Attorney of Dallas, Texas, to dismiss this prosecution in the above styled and numbered cause, and thereupon, it appearing to the Court that said Defendant has been held to bail for his appearance in the above criminal case to answer before the Criminal District Court of Dallas County, Texas, at its present term, such criminal accusations being for theft of corporeal personal property over the value of FIFTY DOLLARS (\$50.00), and no indictment upon said accusation had been presented against such Defendant in any Criminal District Court of Dallas County, Texas, within the time required by law, and no good cause supported by Affidavit being shown why Defendant should not be discharged from further answering herein.

It is ORDERED, ADJUDGED and DECREED that said Motion of Defendant, Mike Grove Brownlee, and Motion of the prosecution to dismiss said criminal charge, be, and the same is hereby granted and the said criminal prosecution in this case is dismissed, and the information filed herein is hereby quashed and said Defendant and his bail, Harry W. Bass, Jr., are released and discharged from all further liability upon the bail bond of the said Mike Grove Brownlee herein.

MADE and ENTERED this the 8th day of July, 1971.



HON. W. E. (BILL) RICHBURG, JUDGE
JUSTICE OF THE PEACE COURT

[duplicate material]

THE H. JEFF BROWNING COLLECTION

THE H. JEFF BROWNING GOLD COIN COLLECTION

2,067,200.

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& BELIEF OF THE APPRAISER

Name: Stanley Kesselman
Date of Birth: March 14, 1944
Address: 45 East 89th Street, New York 10028
Telephone: 425-6793
Marital Status: Married
Bar Status: Member New York Bar

Legal Education: New York University School of Law, Graduate Division;
Master of Laws Degree 1970 in conjunction with 20 months
in VISTA (Volunteers in Service to America); Urban Law
Program on a government scholarship; Panelist on the
David Susskind T.V. show as a representative of Vista

Fordham University Law School
Dr. of Laws Degree 1968
Class Standing: Graduated top 16% of class
Prize: American Jurisprudence Prize in sales;
Invited to join Law Review

Pre-Legal Education: Syracuse University, College of Business Administration
B.S. degree June 1965
Graduated in top 1/4 of class
Major: Accounting
Honors: Beta Alpha Psi (National Accounting Honor
Society)
Deans List - 4 semesters
Extracurricular activities: Treasurer of Beta Alpha
Psi
President of Phi Sigma Delts Fraternity
Fraternity basketball team

The New Lincoln School - graduated June 1961
Captain basketball team
Class president

Employment: Self employed as one of the leading gold coin dealers
in the country;
Loeb, Rhoades & Co. Inc.
375 Park Avenue
New York, New York 10022
Wise Friedman Incorporated
55 Water Street
New York, New York 10041

Miscellaneous: Contributed letters and articles to various numismatic
publications

References; On request

1879 \$4.00 struck in gold, Flowing Hair variety	Estimate, \$26,000
1879 \$4.00 struck in gold, Coiled Hair variety	\$86,000
1880 \$4.00 struck in gold, Flowing Hair variety	\$47,500.01
1880 \$4.00 struck in gold, Coiled Hair variety	\$80,000
1879 \$4.00 struck in copper , Flowing Hair variety	\$7,000
1879 \$4.00 struck in copper, Coiled Hair variety	\$8,000
1880 \$4.00 struck in copper, Flowing Hair variety	\$7,500
1880 \$4.00 struck in copper, Coiled Hair variety	\$10,000
1879 \$4.00 struck in aluminum, Flowing Hair variety	\$7,000
1879 \$4.00 struck in aluminum, Coiled Hair variety	\$10,000
1880 \$4.00 struck in aluminum, Flowing Hair variety	\$8,000
1880 \$4.00 struck in aluminum, Coiled Hair variety	\$10,000
1879 \$4.00 struck in white metal, Coiled Hair variety	\$8,000
1879 \$20.00 struck in copper, Judd 1642	\$25,000
1879 \$20.00 struck in copper, Judd 1644	\$20,000

\$20.00 GOLD COINS

<u>DATE</u>	<u>GRADE</u>	<u>ESTIMATE</u>
1850	60+	\$5,000
1850-0	60+	\$10,000
1851	65	\$5,000
1851-0	60++	\$7,000
1852	60+	\$3,500
1852-0	65	\$12,500
1853	60+	\$3,000
1853-0	55	\$2,500
1854	50	\$1,000
1854-0	55	\$47,500
1854-S	60	\$3,000
1855	55+	\$2,000
1855-0	50	\$4,500
1855-S	65+	\$10,000
1856	55	\$1,250
1856-0	50+	\$40,000
1856-S	60++	\$3,750
1857	65	\$4,750
1857-0	55	\$2,500
1857-S	60++	\$3,500
1858	65 die defect	\$3,750
1858-0	50	\$2,000
1858-S	55+	\$3,500
1859	50 yellow gold	\$1,000

<u>DATE</u>	<u>GRADE</u>	<u>ESTIMATE</u>
1859-0	50	\$4,250
1859-S	60	\$2,250
1860	65 gem	\$8,000
1860-S	60	\$2,750
1860-0	45	\$3,750
1861	55	\$1,000
1861-0	55	\$5,000
1861-S	50	\$1,250
1861 paquet Reverse	55	\$225,000
1861-S paquet Reverse	55	\$15,000
1862	60+	\$4,000
1862-S	40	\$600
1863	55	\$1,250
1863-S	65	\$5,500
1864	45	\$850
1864-S	20	\$325
1865	40	\$600
1865-S	60 die breaks	\$3,500
1866-S No Motto	25+	\$750
1866	55	\$1,000
1866-S With Motto	40	\$400
1867	60+	\$1,750
1867-S	65	\$4,000
1868	65	\$6,500
1868-S	55	\$1,000

<u>DATE</u>	<u>GRADE</u>	<u>ESTIMATE</u>
1869	65	\$4,500.
1869-S	60+	\$3,000.
1870	55	\$1,500.
1870-CC	30+	\$27,500.
1870-S	50+	\$500.
1871	65	\$5,500.
1871-CC	40	\$3,000.
1871-S	60+	\$1,000.
1872	65	\$3,750.
1872-CC	55	\$3,000.
1872-S	50+ Bad Dent	\$600.
1873	35 closed 3	\$750.
1873 open 3	55	\$400.
1873-CC	50	\$2000.
1873-S	55 closed 3	\$600.
1874	55	\$450.
1874-CC	50+	\$850.
1874-S	55	\$500.
1875	55+	\$600.
1875-CC	60+	\$1,250.
1875-S	60++	\$750.
1876	60	\$750.
1876-CC	60+	\$1,500.
1876-S	60++	\$750.
1877	55+	\$450.

<u>DATE</u>		<u>GRADE</u>	<u>ESTIMATE</u>
1877-CC		55	\$750.
1877-S		45	\$400.
1878		65	\$2,500.
1878-CC	Best known	65	\$8,500.
1878-S		65	\$1,750.
1879		60+	\$1,000.
1879-CC		60++	\$4,500.
1879-0	Best known	65+	\$40,000.
1879-S		60+	\$1,000.
1880		65+	\$3,500.
1880-S		65	\$1,275.
1881		55	\$6,500.
1881-S		55	\$600.
1882		65	\$32,500.
1882-CC		55	\$850.
1882-S		65+	\$2,500.
1883		70	\$85,000.
1883-CC		60	\$1,250.
1883-S		55	\$450.
1884		70	\$85,000
1884-CC		60+	\$1,500.
1884-S		65	\$2,000.
1885		50	\$11,000.

<u>DATE</u>		<u>GRADE</u>	<u>ESTIMATE</u>
1885-CC		60	\$4,000.
1885-S		70	\$6,000.
1886	proof	65	\$30,000.
1887		65	\$30,000.
1887-S		60	\$750.
1888		65+	\$5,000.
1888-S		55	\$400.
1889		60+	\$1,250.
1889-CC		60	\$1,250.
1889-S		55	\$400.
1890		55	\$450.
1890-CC		55	\$700.
1890-S		55	\$500.
1891		70	\$35,000.
1891-CC		65	\$10,000.
1891-S		65	\$1,500.
1892	proof	70	\$16,000.
1892-CC		65	\$4,000.
1892-S		50	\$400.
1893		60	\$450.
1893-CC		60+	\$2,250.
1893-S		70	\$5,000
1894		65+	\$2,000.
1894-S		60+	\$650.
1895		60+	\$650.

<u>DATE</u>	<u>GRADE</u>	<u>ESTIMATE</u>
1895-S	65++	\$5,000.
1896	65+	\$2,250.
1896-S	60+	\$600.
1897	60+	\$600.
1897-S	60+	\$600.
1898	65	\$1,000.
1898-S	60+	\$600.
1899	65	\$1,000.
1899-S	70	\$5000.
1900	65+	\$2000.
1900-S	70+	\$7,500.
1901	65+	\$2000.
1901-S	60++	\$1000.
1902	60	\$900.
1902-S	60+	\$600.
1903	60	\$600.
1903-S	65	\$1,000.
1904	65	\$800.
1904-S	60+	\$600.
1905	60	\$600.
1905-S	65	\$850.
1906	65	\$3,000.
1906-D	65	\$1,500.
1906-S	65	\$1,000.

<u>DATE</u>	<u>GRADE</u>	<u>ESTIMATE</u>
1907	60++	\$600.
1907-D	65	\$1500.
1907-S	60+	\$600.
1907 Ultra High Relief	70	\$225,000.
1907 H.R. Wire Rim	70	\$12,500.
1907 H.R. Flat Rim	65	\$10,000.
1907	65+	\$3,000.
1908 No Motto	65+	\$2,000.
1908-D No Motto	65+	\$3,500.
1908 With Motto	65+	\$2,500.
1908-D With Motto	65+	\$3,500.
1908-S	65+	\$10,000.
1909	65+	\$4,000.
1909 over 8	65	\$4,000.
1909-D	65+	\$10,000.
1909-S	65	\$1,000.
1910	60+	\$600.
1910-D	60+	\$600.
1910-S	65+	\$1,500.
1911	65	\$2,000.
1911-D	65	\$1,000.
1911-S	65	\$1,000.
1912	65+	\$2,500.
1913	65	\$1,500.

<u>DATE</u>	<u>GRADE</u>	<u>ESTIMATE</u>
1913-D	65+	\$1,500.
1913-S	65+	\$2,000.
1914	65	\$2,500.
1914-D	65+	\$1,500.
1914-S	60+	\$600.
1915	60+	\$750.
1915-S	60	\$500.
1916-S	60+	\$1,000.
1920	65	\$850.
1920-S	65	\$16,000.
1921	60 Flat Knee	\$25,000.
1922	60+	\$600.
1922-S	60+	\$850.
1923	60++	\$600.
1923-D	65	\$650.
1924	65+	\$1,000.
1924-D	60++	\$1,500.
1924-S	55+	\$1,250.
1925	65+	\$1,000.
1925-D	65	\$3,000.
1925-S	60	\$1,250.
1926	65	\$500.
1926-D	60+	\$2,500.
1926-S	65 With Nicks	\$1,250.
1927	65	\$500.

<u>DATE</u>	<u>GRADE</u>	<u>ESTIMATE</u>
1927-D	65	\$210,000.
1927-S	65+	\$10,000.
1928	60	\$400.
1929	65	\$7,000.
1930-S	65	\$17,500.
1931	65	\$14,000.
1931-D	65	\$17,500.
1932	65	\$16,000.

QUANTITATIVE GRADING

In this appraisal, we use the quantitative grading system for describing the condition of the coins. it works like this: If a coin meets the minimum requirements to qualify, for example, as very fine, that coin is listed as very fine 20. If it is slightly better than the minimum standards it would then be listed as very fine 25. If it is what normally would be listed as very fine to Extremely fine, the coin would be designated as choice very fine 30. A coin that is significantly better than very fine but not fully up to the standards for Extremely fine, would be listed as choice very fine 35.

Following are the numbers used in the quantitative grading system:

poor.....1	very fine.....20-25-30-35
Fair.....2	Extremely fine...40-45
About good.....3	About uncirculated..50-55
Good.....4-6	Uncirculated.....60-65-70
very good.....8-10	proof.....50-55-60-65-70
Fine.....12-15	

Intermediate numbers are not used. However, on occasion, a plus(+) is used to designate that a given coin is somewhat better than the listed quantitative grade, but not good enough to qualify for the next higher one.

Total appraisal value adds up to \$2,067,200.

Two million, sixty-seven thousand, two hundred dollars.

52,000,000 LIBER 727
LIBORAN BOND
EVOLUT



Stanley Kesselman Inc.

PROFESSIONAL NUMISMATIST
15 WEST 81st STREET
NEW YORK, NEW YORK 10024

FACTS BASED ON INFORMATION AND BELIEF

1. There has not been an auction in quality \$20 gold coins since I have been attending (1959).
2. Many of the coins sell for \$10,000.00 and less in this collection. At an auction these coins can very easily sell over any reasonable estimate as the collection is full of quality items; and people tend to overspend for quality.
3. One wealthy collector is all it would take to alter any estimate. By the nature of the hobby they exist; and any one of them could buy the whole collection. At this time no one knows who is "out there". These buyers are also almost totally unaffected by the economy in their purchases. These buyers, plus the enthusiasm generated by a proper auction could mean that my appraisal might be exceeded by as much as 30%.
4. The quality and completeness of this collection, could add to its value by bringing "out of the woods" every conceivable buyer. With many of the coins being the finest known; the auction value as a whole would exceed my appraisal value, which was figured on a coin, by coin, basis.
5. One caveat that appears is that for some reason, very expensive coins do not sell well at auction. I mean by this, coins over \$50,000.00 in value have not sold well at auctions in the past. They are outside the price-range of most buyers.
6. Many top collectors have seen so much of their coins appreciate that they do not mind if they have to overpay to buy the items that appeal to them. Therefore; I would expect because of the quality of these coins, many of my estimates will be found conservative.
7. If this collection is put up for auction, I would expect that the house picked to be a firm with prior coin auction experience. Firms that are big in the total auction business seem to attract mainly dealers to their sales, and therefore; the values achieved would not be commensurate with their possible sale value.
8. In conclusion, my appraisal is based only on a sum of the coins' value, as this is the only way I can arrive at a figure. If I were to take into account the above seven statements, the auction value less commissions (which today should be low), would exceed my estimate.